

Hydraulic Stimulation Etty-1

Icon Energy Limited (**ASX: ICN**, “Icon”) advises that the ATP 855 Joint Venture has completed the Hydraulic Stimulation program at Hervey-1.

The flow testing of Hervey -1 will be conducted over the coming weeks and more information will be announced upon a stabilised flow rate from the well.

Condor Energy Services has now moved the hydraulic stimulation equipment to the Etty-1 well location and the hydraulic stimulation program commenced on Saturday 11th October 2014.

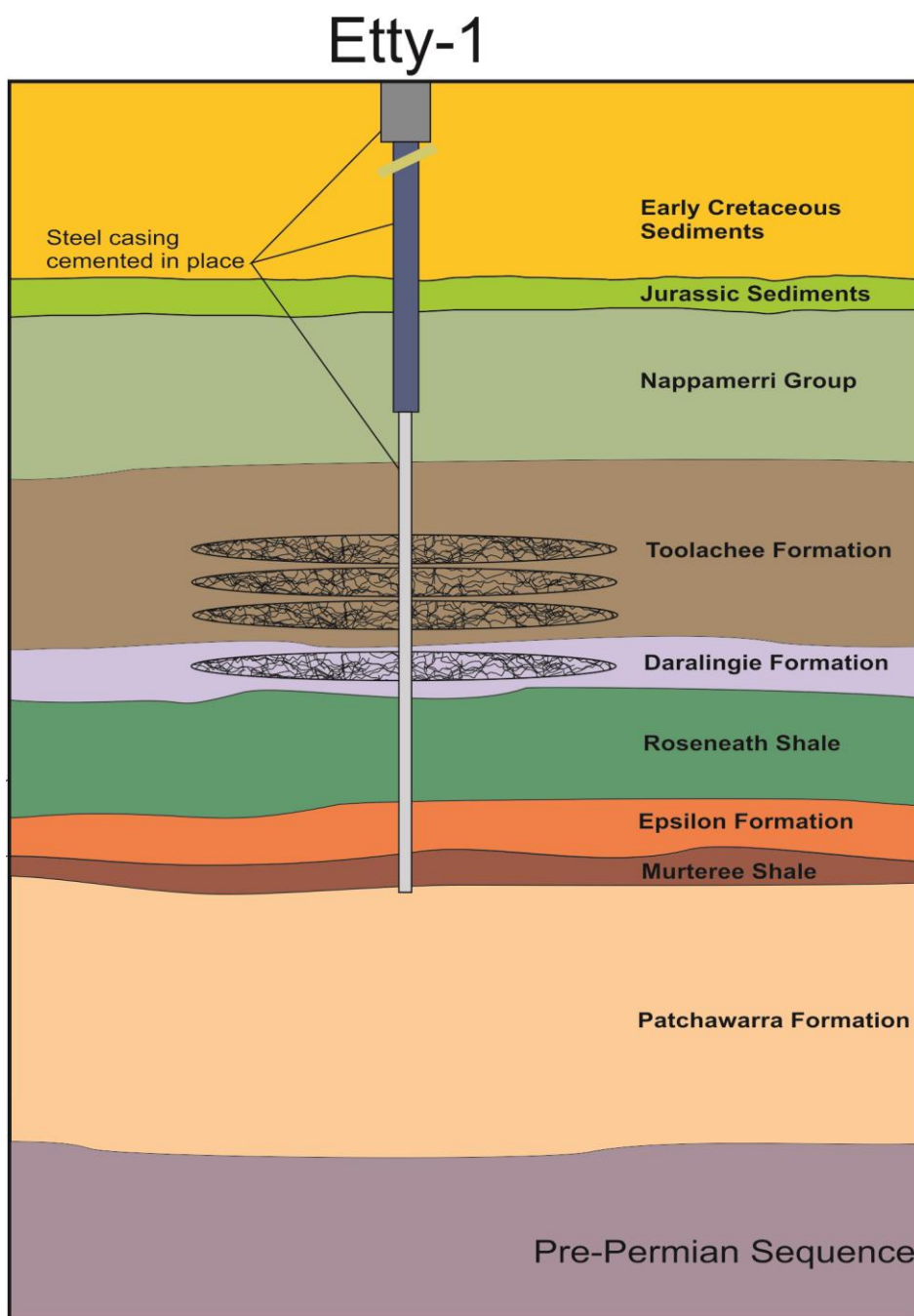


Diagram showing the proposed Toolachee and Daralingie Stimulation zones in Etty-1

As the stimulation and testing program in ATP 855 progresses over the coming weeks, we will provide timely updates to the market.

Joint Venture Interests in ATP 855

Icon Energy Limited 35.1%

Beach Energy Limited (**ASX: BPT**) 46.9% (Operator)

Chevron Australia Exploration 1 Pty Ltd 18%

A handwritten signature in black ink, appearing to read "R Mallett".

R Mallett
Company Secretary

For more information contact Icon Energy;

Corporate

Mr Raymond James Managing Director

Phone +61 7 5554 7111

Investor / Media

Mr Richard Holliday Commercial Manager

Phone +61 7 5554 7111

Mobile +61 (0)438 105460

E-mail richard.holliday@iconenergy.com